

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

**In re:**

**VOYAGER DIGITAL HOLDINGS, INC., et al.,<sup>1</sup>**

**Debtors.**

)  
) **Chapter 11**  
)  
) **Case No. 22-10943 (MEW)**  
)  
) **(Jointly Administered)**  
)

**SECOND MONTHLY FEE APPLICATION OF DELOITTE TAX LLP AS TAX  
SERVICES PROVIDER TO THE DEBTORS AND DEBTORS-IN-POSSESSION FOR  
THE PERIOD FROM NOVEMBER 1, 2022 THROUGH NOVEMBER 30, 2022**

Name of Applicant:	Deloitte Tax LLP
Authorized to Provide Professional Services as:	Tax Services Provider
Date of Retention:	<i>Nunc Pro Tunc</i> to August 2, 2020
Period for which Compensation and Reimbursement is Sought:	November 1, 2022 through November 30, 2022
Total Amount of Fees Requested:	\$ 118,285.00
Less 20% Holdback	\$ (23,657.00)
80% of Compensation Sought as Actual, Reasonable, and Necessary:	\$ 94,628.00
Amount of Expense Reimbursement Sought	\$ -
Total Amount of Fees and Expense:	<u>\$ 94,628.00</u>
This is an: <input checked="" type="checkbox"/> Monthly <input type="checkbox"/> Interim <input type="checkbox"/> Final Application	

<sup>1</sup> The Debtors in these chapter 11 cases, along with the four digits of each Debtor's federal tax identification number, are: Voyager Digital Holdings, Inc. (7687); Voyager Digital Ltd. (7224); and Voyager Digital, LLC (8013). The location of the Debtors' principal place of business is 33 Irving Place, Suite 3060, New York, NY 10003.

Date: December 9, 2022  
Houston, Texas

Respectfully submitted,

DELOITTE TAX LLP

/s/ Ala'a Boulos

Ala'a Boulos

Partner

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Houston, Texas 77002

Telephone: 713.982.3805

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**Exhibit A**  
**Voyager Digital Holdings Inc., et, al.,**  
**Case No. 22-10943**

**CUMULATIVE TIME SUMMARY BY PROFESSIONAL**  
For the Period of November 1, 2022 through November 30, 2022

Professional	Level	Rate	Hours	Fees
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***Preparation of Fee Applications***

Gutierrez, Dalia	Consultant	\$250.00	7.0	\$1,750.00
<b>Professional Subtotal:</b>			<b>7.0</b>	<b>\$1,750.00</b>

Professional	Level	Rate	Hours	Fees
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***Tax Advisory Services***

Boulos, Ala'a	Partner/Principal	\$1,160.00	3.0	\$3,480.00
Forrest, Jonathan	Partner/Principal	\$1,160.00	5.1	\$5,916.00
Gibian, Craig	Partner/Principal	\$1,160.00	7.8	\$9,048.00
Larsen, Peter	Partner/Principal	\$1,160.00	3.6	\$4,176.00
Turensine, Aaron	Partner/Principal	\$1,160.00	19.7	\$22,852.00
Krozek, Derek	Managing Director	\$1,160.00	6.0	\$6,960.00
Penico, Victor	Managing Director	\$1,160.00	0.4	\$464.00
Cutler, Jonathan	Senior Manager	\$1,020.00	2.0	\$2,040.00
Tucker, Erin	Senior Manager	\$1,020.00	0.4	\$408.00
Boyd, Anna	Manager	\$870.00	1.7	\$1,479.00
Paradis, Matt	Manager	\$870.00	2.8	\$2,436.00
Pickering, Maria	Manager	\$870.00	5.7	\$4,959.00
Roldan, Carolina	Senior Consultant	\$750.00	10.2	\$7,650.00
Heyman, Tom	Consultant	\$630.00	15.4	\$9,702.00
Liu, Lily	Consultant	\$630.00	10.1	\$6,363.00
Moon, Hyewon	Consultant	\$630.00	9.5	\$5,985.00
Song, Jessie	Consultant	\$630.00	5.5	\$3,465.00
Wegesin, Jack	Consultant	\$630.00	4.6	\$2,898.00
Weiss, Thomas	Consultant	\$630.00	25.8	\$16,254.00
<b>Professional Subtotal:</b>			<b>139.3</b>	<b>\$116,535.00</b>

<b>Total</b>	<b>Blended Rate:</b>	<b>\$808.51</b>	<b>146.3</b>	<b>\$118,285.00</b>
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**Exhibit B**  
**Voyager Digital Holdings Inc., et, al.,**  
**Case No. 22-10943**

**CUMULATIVE FEES BY CATEGORY SUMMARY**  
For the Period of November 1, 2022 through November 30, 2022

<b>Categories</b>	<b>Hours</b>	<b>Fees</b>
Preparation of Fee Applications	7.0	\$1,750.00
Tax Advisory Services	139.3	\$116,535.00
<b>Fees Category Subtotal :</b>	<b>146.3</b>	<b>\$118,285.00</b>

**EXHIBIT C**  
**Voyager Digital Holdings Inc., et, al.,**  
**Case No. 22-10943**

Professional Fees for the Period from  
November 1, 2022 through November 30, 2022

## Voyager Digital Holdings, Inc.

## Deloitte Tax LLP

## Fees Sorted by Category for the Fee Period

November 01, 2022 - November 30, 2022

Date	Description	Rate	Hours	Fees
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*Preparation of Fee Applications*

11/11/2022

Gutierrez, Dalia	Draft first monthly fee statement.	\$250.00	1.0	\$250.00
Gutierrez, Dalia	Prepare exhibits for first monthly fee statement.	\$250.00	1.6	\$400.00
Gutierrez, Dalia	Update fee detail in preparation for the first monthly fee statement.	\$250.00	2.3	\$575.00

11/16/2022

Gutierrez, Dalia	Update first monthly fee application for team final approval.	\$250.00	2.1	\$525.00
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Subtotal for Preparation of Fee Applications:

7.0 \$1,750.00

*Tax Advisory Services*

11/01/2022

Heyman, Tom	Call with A. Turenshine, T. Weiss (Deloitte) to discuss next steps after Voyager bankruptcy deal updates.	\$630.00	0.5	\$315.00
Heyman, Tom	Reconcile digital asset inventory roll workpaper to general ledger.	\$630.00	1.3	\$819.00
Pickering, Maria	Gather insiders information filings in Canada for the significant shareholders in order to compare the shares reported.	\$870.00	2.9	\$2,523.00
Turenshine, Aaron	Call with T. Heyman, T. Weiss (Deloitte) to discuss next steps after Voyager bankruptcy deal updates.	\$1,160.00	0.5	\$580.00
Turenshine, Aaron	Review inventory of holdings in order to analyze reconciliation to general ledger data.	\$1,160.00	1.0	\$1,160.00
Weiss, Thomas	Reconcile digital asset inventory activity account to capture movement required for tax return reporting purposes.	\$630.00	2.0	\$1,260.00
Weiss, Thomas	Email T. Heyman, A. Turenshine (Deloitte) regarding calculation of inventory roll.	\$630.00	0.4	\$252.00
Weiss, Thomas	Call with A. Turenshine, T. Heyman (Deloitte) to discuss next steps after Voyager bankruptcy deal updates.	\$630.00	0.5	\$315.00

## Voyager Digital Holdings, Inc.

## Deloitte Tax LLP

## Fees Sorted by Category for the Fee Period

November 01, 2022 - November 30, 2022

Date	Description	Rate	Hours	Fees
<i>Tax Advisory Services</i>				
11/02/2022				
Penico, Victor	Call with E. Tucker, J. Wegesin, M. Pickering (Deloitte) to discuss the application of small issuance exception to Voyager's equity transactions.	\$1,160.00	0.4	\$464.00
Pickering, Maria	Call with E. Tucker, J. Wegesin, V. Penico (Deloitte) to discuss the application of small issuance exception to Voyager's equity transactions.	\$870.00	0.4	\$348.00
Pickering, Maria	Summarize equity transactions ahead of upcoming call to discuss the small issuance exception.	\$870.00	1.2	\$1,044.00
Tucker, Erin	Call with J. Wegesin, M. Pickering, V. Penico (Deloitte) to discuss the application of small issuance exception to Voyager's equity transactions.	\$1,020.00	0.4	\$408.00
Wegesin, Jack	Call with E. Tucker, M. Pickering, V. Penico (Deloitte) to discuss the application of small issuance exception to Voyager's equity transactions.	\$630.00	0.4	\$252.00
11/03/2022				
Boyd, Anna	Review model tax values from trade-by-trade, coin-by-coin, or adjusting financials.	\$870.00	1.2	\$1,044.00
Boyd, Anna	Discuss status update and information required for potential gain / (loss) tax analysis with C. Gibian, J. Forrest, A. Turenshtine, T. Heyman, T. Weiss, D. Krozek (Deloitte).	\$870.00	0.5	\$435.00
Forrest, Jonathan	Discuss status update and information required for potential gain / (loss) tax analysis with C. Gibian, A. Turenshtine, A. Boyd, T. Heyman, T. Weiss, D. Krozek (Deloitte).	\$1,160.00	0.5	\$580.00
Gibian, Craig	Discuss status update and information required for potential gain / (loss) tax analysis with J. Forrest, A. Turenshtine, A. Boyd, T. Heyman, T. Weiss, D. Krozek (Deloitte).	\$1,160.00	0.5	\$580.00
Gibian, Craig	Analyze calculation of taxable income upon restructuring transaction.	\$1,160.00	0.9	\$1,044.00

## Voyager Digital Holdings, Inc.

## Deloitte Tax LLP

## Fees Sorted by Category for the Fee Period

November 01, 2022 - November 30, 2022

Date	Description	Rate	Hours	Fees
<i>Tax Advisory Services</i>				
11/03/2022				
Heyman, Tom	Discuss status update and information required for potential gain / (loss) tax analysis with C. Gibian, J. Forrest, A. Turenshine, A. Boyd, T. Weiss, D. Krozek (Deloitte).	\$630.00	0.5	\$315.00
Krozek, Derek	Discuss status update and information required for potential gain / (loss) tax analysis with C. Gibian, J. Forrest, A. Turenshine, A. Boyd, T. Heyman, T. Weiss (Deloitte).	\$1,160.00	0.5	\$580.00
Turenshine, Aaron	Discuss status update and information required for potential gain / (loss) tax analysis with C. Gibian, J. Forrest, A. Boyd, T. Heyman, T. Weiss, D. Krozek (Deloitte).	\$1,160.00	0.5	\$580.00
Weiss, Thomas	Discuss status update and information required for potential gain/(loss) tax analysis with C. Gibian, J. Forrest, A. Turenshine, A. Boyd, T. Heyman, D. Krozek (Deloitte).	\$630.00	0.5	\$315.00
11/07/2022				
Boulos, Ala'a	Discuss case updates related to asset inventory rebalancing and related tax considerations with J. Forrest, C. Gibian, A. Turenshine, D. Krozek (Deloitte).	\$1,160.00	0.5	\$580.00
Boulos, Ala'a	Discuss Form 1099 information reporting with E. Psaropolous (Voyager), A. Sexton (Kirkland & Ellis), J. Forrest, A. Turenshine, C. Gibian, D. Krozek (Deloitte).	\$1,160.00	0.7	\$812.00
Forrest, Jonathan	Discuss Form 1099 information reporting with E. Psaropolous (Voyager), A. Sexton (Kirkland & Ellis), A. Turenshine, A. Boulos, C. Gibian, D. Krozek (Deloitte).	\$1,160.00	0.7	\$812.00
Forrest, Jonathan	Discuss case updates related to asset inventory rebalancing and related tax considerations with C. Gibian, A. Turenshine, A. Boulos, D. Krozek (Deloitte).	\$1,160.00	0.5	\$580.00



## Voyager Digital Holdings, Inc.

## Deloitte Tax LLP

## Fees Sorted by Category for the Fee Period

November 01, 2022 - November 30, 2022

Date	Description	Rate	Hours	Fees
<i>Tax Advisory Services</i>				
11/07/2022				
Forrest, Jonathan	Discuss information reporting considerations related to Form 1099 with A. Turensline, D. Krozek (Deloitte).	\$1,160.00	0.8	\$928.00
Gibian, Craig	Analyze treatment of restructuring transaction for impact on taxable income.	\$1,160.00	1.1	\$1,276.00
Gibian, Craig	Discuss Form 1099 information reporting with E. Psaropolous (Voyager), A. Sexton (Kirkland & Ellis), J. Forrest, A. Turensline, A. Boulos, D. Krozek (Deloitte).	\$1,160.00	0.7	\$812.00
Gibian, Craig	Discuss case updates related to asset inventory rebalancing and related tax considerations with J. Forrest, A. Turensline, A. Boulos, D. Krozek (Deloitte).	\$1,160.00	0.5	\$580.00
Heyman, Tom	Analyze general ledger and asset inventory roll forward information.	\$630.00	0.8	\$504.00
Krozek, Derek	Discuss case updates related to asset inventory rebalancing and related tax considerations with J. Forrest, C. Gibian, A. Turensline, A. Boulos (Deloitte).	\$1,160.00	0.5	\$580.00
Krozek, Derek	Discuss Form 1099 information reporting with E. Psaropolous (Voyager), A. Sexton (Kirkland & Ellis), J. Forrest, A. Turensline, A. Boulos, C. Gibian (Deloitte).	\$1,160.00	0.7	\$812.00
Krozek, Derek	Discuss information reporting considerations related to Form 1099 with J. Forrest, A. Turensline (Deloitte).	\$1,160.00	0.8	\$928.00
Turensline, Aaron	Discuss information reporting considerations related to Form 1099 with J. Forrest, D. Krozek (Deloitte).	\$1,160.00	0.8	\$928.00
Turensline, Aaron	Draft email to A. Turensline, P. Larsen, C. Gibian (Deloitte) regarding information reporting.	\$1,160.00	0.4	\$464.00

## Voyager Digital Holdings, Inc.

## Deloitte Tax LLP

## Fees Sorted by Category for the Fee Period

November 01, 2022 - November 30, 2022

Date	Description	Rate	Hours	Fees
<i>Tax Advisory Services</i>				
11/07/2022				
Turensshine, Aaron	Discuss case updates related to asset inventory rebalancing and related tax considerations with J. Forrest, C. Gibian, A. Boulos, D. Krozek (Deloitte).	\$1,160.00	0.5	\$580.00
Turensshine, Aaron	Discuss Form 1099 information reporting with E. Psaropolous (Voyager), A. Sexton (Kirkland & Ellis), J. Forrest, A. Boulos, C. Gibian, D. Krozek (Deloitte).	\$1,160.00	0.7	\$812.00
Weiss, Thomas	Review month over month movement in asset inventory settlement and compare difference to financial statement rollover data.	\$630.00	2.0	\$1,260.00
11/08/2022				
Liu, Lily	Revise data collection template for 1099 reporting.	\$630.00	2.0	\$1,260.00
Turensshine, Aaron	Review digital asset inventory settlement calculations month over month activity with T. Weiss (Deloitte).	\$1,160.00	2.0	\$2,320.00
Weiss, Thomas	Review digital asset inventory settlement calculations month over month activity with A. Turensshine (Deloitte).	\$630.00	2.0	\$1,260.00
11/10/2022				
Gibian, Craig	Analyze calculation of taxable income upon restructuring transaction.	\$1,160.00	0.8	\$928.00
Heyman, Tom	Analyze reconciliation of inventory roll.	\$630.00	0.7	\$441.00
Heyman, Tom	Call with T. Weiss (Deloitte) to discuss inventory reconciliation calculations.	\$630.00	0.5	\$315.00
Pickering, Maria	Identify 5-percent shareholders listed in the insider's information report filed with the System for Electronic Disclosure by Insiders to update the section 382 analysis for Voyager.	\$870.00	1.2	\$1,044.00
Turensshine, Aaron	Review tax basis calculations based on mark to market rollforwards.	\$1,160.00	2.0	\$2,320.00

## Voyager Digital Holdings, Inc.

## Deloitte Tax LLP

## Fees Sorted by Category for the Fee Period

November 01, 2022 - November 30, 2022

Date	Description	Rate	Hours	Fees
<i>Tax Advisory Services</i>				
11/10/2022				
Wegesin, Jack	Analyze shareholder listings provided by client and publicly available for potential movement among 5% shareholders.	\$630.00	1.7	\$1,071.00
Wegesin, Jack	Compile information about the several types of stock issuances into one document to assess if the issuances may be aggregated for 382 purposes.	\$630.00	1.3	\$819.00
Weiss, Thomas	Email A. Turenshe, T. Heyman (Deloitte) on findings related to outcome of digital asset inventory roll forward calculations.	\$630.00	0.6	\$378.00
Weiss, Thomas	Call with T. Heyman (Deloitte) to discuss inventory reconciliation calculations.	\$630.00	0.5	\$315.00
Weiss, Thomas	Prepare an inventory roll calculation on an asset by asset level.	\$630.00	2.5	\$1,575.00
11/11/2022				
Heyman, Tom	Analyze monthly digital asset roll reconciliation for 2021 tax year end.	\$630.00	3.1	\$1,953.00
Wegesin, Jack	Compile information about the several types of stock issuances into one document to assess if the issuances may be aggregated for 382 purposes.	\$630.00	1.2	\$756.00
Weiss, Thomas	Summarize digital asset roll calculation required for tax return.	\$630.00	3.5	\$2,205.00
11/14/2022				
Forrest, Jonathan	Discuss customer required information reporting considerations with E. Psaropoulos, G. Hanshe, S. Ehrlich, W. Chan (Voyager), S. Cantor (Kirkland), C. Gibian, A. Turenshe, P. Larsen, D. Krozek (Deloitte).	\$1,160.00	1.0	\$1,160.00
Gibian, Craig	Discuss customer required information reporting considerations with E. Psaropoulos, G. Hanshe, S. Ehrlich, W. Chan (Voyager), S. Cantor (Kirkland), J. Forrest, A. Turenshe, P. Larsen, D. Krozek (Deloitte).	\$1,160.00	1.0	\$1,160.00

## Voyager Digital Holdings, Inc.

## Deloitte Tax LLP

## Fees Sorted by Category for the Fee Period

November 01, 2022 - November 30, 2022

Date	Description	Rate	Hours	Fees
<i>Tax Advisory Services</i>				
11/14/2022				
Heyman, Tom	Call with M. Paradis, T. Weiss, C. Roldan, L. Liu (Deloitte) to discuss next steps regarding characterization of income.	\$630.00	0.5	\$315.00
Krozek, Derek	Discuss customer required information reporting considerations with E. Psaropoulos, G. Hanshe, S. Ehrlich, W. Chan (Voyager), S. Cantor (Kirkland), J. Forrest, C. Gibian, A. Turensheine, P. Larsen (Deloitte).	\$1,160.00	1.0	\$1,160.00
Larsen, Peter	Discuss customer required information reporting considerations with E. Psaropoulos, G. Hanshe, S. Ehrlich, W. Chan (Voyager), S. Cantor (Kirkland), J. Forrest, C. Gibian, A. Turensheine, D. Krozek (Deloitte).	\$1,160.00	1.0	\$1,160.00
Liu, Lily	Call with M. Paradis, T. Weiss, C. Roldan, T. Heyman (Deloitte) to discuss next steps regarding characterization of income.	\$630.00	0.5	\$315.00
Liu, Lily	Review customer consent agreement to check type of tax electronic communication.	\$630.00	1.2	\$756.00
Paradis, Matt	Call with T. Weiss, C. Roldan, L. Liu, T. Heyman (Deloitte) to discuss next steps regarding characterization of income.	\$870.00	0.5	\$435.00
Roldan, Carolina	Review documentation required to determine Form 1099 next steps.	\$750.00	1.6	\$1,200.00
Roldan, Carolina	Call with M. Paradis, T. Weiss, L. Liu, T. Heyman (Deloitte) to discuss next steps regarding characterization of income.	\$750.00	0.5	\$375.00
Turensheine, Aaron	Discuss customer required information reporting considerations with E. Psaropoulos, G. Hanshe, S. Ehrlich, W. Chan (Voyager), S. Cantor (Kirkland), J. Forrest, C. Gibian, P. Larsen, D. Krozek (Deloitte).	\$1,160.00	1.0	\$1,160.00

## Voyager Digital Holdings, Inc.

## Deloitte Tax LLP

## Fees Sorted by Category for the Fee Period

November 01, 2022 - November 30, 2022

Date	Description	Rate	Hours	Fees
<i>Tax Advisory Services</i>				
11/14/2022				
Weiss, Thomas	Prepare Voyager digital asset reconciliation computation needed for potential reporting on the tax return.	\$630.00	0.2	\$126.00
Weiss, Thomas	Call with M. Paradis, C. Roldan, L. Liu, T. Heyman (Deloitte) to discuss next steps regarding characterization of income.	\$630.00	0.5	\$315.00
11/15/2022				
Heyman, Tom	Analyze 2021 year end asset class reconciliation calculations.	\$630.00	0.9	\$567.00
Liu, Lily	Meeting with M. Paradis (Deloitte) to discuss the tax reporting requirements PowerPoint deliverable.	\$630.00	0.5	\$315.00
Liu, Lily	Prepare the PowerPoint deliverable pertaining to customer tax reporting alternatives - gathering information from PBC and other service line work.	\$630.00	1.2	\$756.00
Liu, Lily	Prepare the PowerPoint deliverable pertaining to customer tax reporting alternatives - research on irc 6041.	\$630.00	0.7	\$441.00
Liu, Lily	Prepare the PowerPoint deliverable pertaining to customer tax reporting alternatives - clean up notes and summarize.	\$630.00	0.8	\$504.00
Liu, Lily	Prepare the PowerPoint deliverable pertaining to customer tax reporting alternatives - writing script for ppt slides.	\$630.00	1.0	\$630.00
Paradis, Matt	Meeting with L. Liu (Deloitte) to discuss the tax reporting requirements PowerPoint deliverable.	\$870.00	0.5	\$435.00
Turensine, Aaron	Review token inventory roll schedules.	\$1,160.00	1.2	\$1,392.00
Weiss, Thomas	Analyze Voyager digital asset roll methodology to analyze calculations related to changes in assets held.	\$630.00	0.5	\$315.00
Weiss, Thomas	Email T. Heyman (Deloitte) regarding roll theory month/month.	\$630.00	0.4	\$252.00

## Voyager Digital Holdings, Inc.

## Deloitte Tax LLP

## Fees Sorted by Category for the Fee Period

November 01, 2022 - November 30, 2022

Date	Description	Rate	Hours	Fees
<i>Tax Advisory Services</i>				
11/16/2022				
Heyman, Tom	Analyze 2021 year end digital asset reconciliation calculations.	\$630.00	0.2	\$126.00
Krozek, Derek	Review documentation related to required Form 1099 reporting analysis.	\$1,160.00	1.3	\$1,508.00
Larsen, Peter	Review documentation related to required Form 1099 reporting analysis.	\$1,160.00	0.3	\$348.00
Roldan, Carolina	Review documentation related to required Form 1099 reporting analysis.	\$750.00	1.9	\$1,425.00
Weiss, Thomas	Email T. Heyman (Deloitte) regarding Voyager digital asset inventory roll over method.	\$630.00	0.5	\$315.00
Weiss, Thomas	Summarize Voyager digital asset inventory rollover methodology for preparing tax return.	\$630.00	0.7	\$441.00
11/17/2022				
Boulos, Ala'a	Discussion with J. Cutler (Deloitte) regarding Form 1099 Reporting requirement for rewards and analysis of IRC 6049 vs 6041, review of contractual/user terms.	\$1,160.00	1.0	\$1,160.00
Cutler, Jonathan	Discussion with A. Boulos (Deloitte) regarding Form 1099 Reporting requirement for rewards and analysis of IRC 6049 vs 6041, review of contractual/user terms.	\$1,020.00	1.0	\$1,020.00
Roldan, Carolina	Review customer agreements - 1099 reporting analysis.	\$750.00	1.6	\$1,200.00
11/18/2022				
Cutler, Jonathan	Discussion with P. Larsen (Deloitte) regarding Form 1099 Reporting requirement for rewards and analysis of IRC 6049 vs 6041.	\$1,020.00	1.0	\$1,020.00
Gibian, Craig	Call with M. Paradis, A. Turenshine (Deloitte) to discuss characterization of yield product payments for tax reporting purposes.	\$1,160.00	0.5	\$580.00

## Voyager Digital Holdings, Inc.

## Deloitte Tax LLP

## Fees Sorted by Category for the Fee Period

November 01, 2022 - November 30, 2022

Date	Description	Rate	Hours	Fees
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*Tax Advisory Services*

11/18/2022

Larsen, Peter	Discussion with J. Cutler (Deloitte) regarding Form 1099 Reporting requirement for rewards and analysis of IRC 6049 vs 6041.	\$1,160.00	1.0	\$1,160.00
Liu, Lily	Call with M. Paradis, C. Roldan (Deloitte) to discuss customer agreement analysis - 1099 reporting of reward income.	\$630.00	0.8	\$504.00
Paradis, Matt	Call with C. Gibian, A. Turensine (Deloitte) to discuss characterization of yield product payments for tax reporting purposes.	\$870.00	0.5	\$435.00
Paradis, Matt	Call with L. Liu, C. Roldan (Deloitte) to discuss customer agreement analysis - 1099 reporting of reward income.	\$870.00	0.8	\$696.00
Roldan, Carolina	Call with L. Liu, M. Paradis (Deloitte) to discuss customer agreement analysis - 1099 reporting of reward income.	\$750.00	0.8	\$600.00
Roldan, Carolina	Review customer consent agreements to summarize potential tax reporting alternatives.	\$750.00	2.4	\$1,800.00
Turensine, Aaron	Call with M. Paradis, C. Gibian (Deloitte) to discuss characterization of yield product payments for tax reporting purposes.	\$1,160.00	0.5	\$580.00

11/20/2022

Turensine, Aaron	Develop proof of inventory roll pertaining to unrealized gain /(loss).	\$1,160.00	4.5	\$5,220.00
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11/21/2022

Heyman, Tom	Digital asset inventory and liability rollforward for November 2021.	\$630.00	1.6	\$1,008.00
Heyman, Tom	Develop proof of inventory roll and unrealized general ledger.	\$630.00	1.7	\$1,071.00
Larsen, Peter	Analyze 1099 eFiling ability.	\$1,160.00	0.5	\$580.00
Liu, Lily	Review customer consent agreements related to electronic tax communication.	\$630.00	0.5	\$315.00

## Voyager Digital Holdings, Inc.

## Deloitte Tax LLP

## Fees Sorted by Category for the Fee Period

November 01, 2022 - November 30, 2022

Date	Description	Rate	Hours	Fees
<i>Tax Advisory Services</i>				
11/21/2022				
Roldan, Carolina	Review electronic delivery of documents clause in customer agreement and analyze vis-a-vis electronic delivery requirements for Form 1099 to draft conclusions on potential delivery options.	\$750.00	1.4	\$1,050.00
Song, Jessie	Computation of inventory roll pertaining to unrealized gain /(loss) to develop proof of proposed method to measure balance changes for tax purposes.	\$630.00	5.5	\$3,465.00
Turensine, Aaron	Review Voyager 2021 tax returns.	\$1,160.00	1.0	\$1,160.00
Turensine, Aaron	Email T. Heyman (Deloitte) to explain digital asset inventory roll and next steps.	\$1,160.00	0.5	\$580.00
11/22/2022				
Boulos, Ala'a	Call with C. Gibian, J. Forrest, A. Turensine, P. Larsen, D. Krozek (Deloitte) to discuss next steps related to customer required tax reporting.	\$1,160.00	0.3	\$348.00
Forrest, Jonathan	Discuss digital asset inventory and liability rollforward schedules, using November 2021 as an example with A. Turensine, C. Gibian, T. Heyman (Deloitte), A. Sexton (K&E), M. Bukauskaite (Voyager).	\$1,160.00	0.9	\$1,044.00
Forrest, Jonathan	Call with C. Gibian, A. Turensine, P. Larsen, A. Boulos, D. Krozek (Deloitte) to discuss next steps related to customer required tax reporting.	\$1,160.00	0.3	\$348.00
Gibian, Craig	Discuss digital asset inventory and liability rollforward schedules, using November 2021 as an example with A. Turensine, J. Forrest, T. Heyman (Deloitte), A. Sexton (K&E), M. Bukauskaite (Voyager).	\$1,160.00	0.9	\$1,044.00
Gibian, Craig	Call with J. Forrest, A. Turensine, P. Larsen, A. Boulos, D. Krozek (Deloitte) to discuss next steps related to customer required tax reporting.	\$1,160.00	0.3	\$348.00



## Voyager Digital Holdings, Inc.

## Deloitte Tax LLP

## Fees Sorted by Category for the Fee Period

November 01, 2022 - November 30, 2022

Date	Description	Rate	Hours	Fees
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*Tax Advisory Services*

11/22/2022

Gibian, Craig	Prepare outline for calculation of taxable income.	\$1,160.00	0.6	\$696.00
Heyman, Tom	Discuss digital asset inventory and liability rollforward schedules, using November 2021 as an example with A. Turenshtine, C. Gibian, J. Forrest (Deloitte), A. Sexton (K&E), M. Bukauskaite (Voyager).	\$630.00	0.9	\$567.00
Krozek, Derek	Call with C. Gibian, J. Forrest, A. Turenshtine, P. Larsen, A. Boulos (Deloitte) to discuss next steps related to customer required tax reporting.	\$1,160.00	0.3	\$348.00
Larsen, Peter	Call with C. Gibian, J. Forrest, A. Turenshtine, A. Boulos, D. Krozek (Deloitte) to discuss next steps related to customer required tax reporting.	\$1,160.00	0.3	\$348.00
Turenshtine, Aaron	Discuss digital asset inventory and liability rollforward schedules, using November 2021 as an example with C. Gibian, J. Forrest, T. Heyman (Deloitte), A. Sexton (K&E), M. Bukauskaite (Voyager).	\$1,160.00	0.9	\$1,044.00
Turenshtine, Aaron	Call with C. Gibian, J. Forrest, P. Larsen, A. Boulos, D. Krozek (Deloitte) to discuss next steps related to customer required tax reporting.	\$1,160.00	0.3	\$348.00

11/28/2022

Boulos, Ala'a	Discuss Form 1099 information reporting next steps with A. Turenshtine, M. Paradis, L. Liu, D. Krozek (Deloitte).	\$1,160.00	0.5	\$580.00
Krozek, Derek	Discuss Form 1099 information reporting next steps with A. Turenshtine, A. Boulos, M. Paradis, L. Liu (Deloitte).	\$1,160.00	0.5	\$580.00
Liu, Lily	Discuss Form 1099 information reporting next steps with A. Turenshtine, A. Boulos, M. Paradis, D. Krozek (Deloitte).	\$630.00	0.5	\$315.00

## Voyager Digital Holdings, Inc.

## Deloitte Tax LLP

## Fees Sorted by Category for the Fee Period

November 01, 2022 - November 30, 2022

Date	Description	Rate	Hours	Fees
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*Tax Advisory Services*

11/28/2022

Moon, Hyewon	Analyze rolling forward customer transaction data asset by asset from November 2021 to December 2021.	\$630.00	1.0	\$630.00
Paradis, Matt	Discuss Form 1099 information reporting next steps with A. Turenshtine, A. Boulos, L. Liu, D. Krozek (Deloitte).	\$870.00	0.5	\$435.00
Turenshtine, Aaron	Discuss Form 1099 information reporting next steps with A. Boulos, M. Paradis, L. Liu, D. Krozek (Deloitte).	\$1,160.00	0.5	\$580.00
Turenshtine, Aaron	Review December digital asset inventory file provide by M. Bukaukaiste (Voyager Digital).	\$1,160.00	0.5	\$580.00
Weiss, Thomas	Analyze rolling over customer transaction data from November to December 2021.	\$630.00	2.5	\$1,575.00

11/29/2022

Forrest, Jonathan	Discuss tax information reporting with E. Psarapolous (Voyager), A. Turenshtine, L. Liu, D. Krozek (Deloitte).	\$1,160.00	0.4	\$464.00
Heyman, Tom	Perform digital asset inventory and liability rollforward for Nov 2021 to check inventory roll and unrealized general ledger.	\$630.00	2.2	\$1,386.00
Krozek, Derek	Discuss tax information reporting with E. Psarapolous (Voyager), A. Turenshtine, J. Forrest, L. Liu (Deloitte).	\$1,160.00	0.4	\$464.00
Larsen, Peter	Research and write-up support for position related to 1099 electronic process.	\$1,160.00	0.5	\$580.00
Liu, Lily	Discuss tax information reporting with E. Psarapolous (Voyager), A. Turenshtine, J. Forrest, D. Krozek (Deloitte).	\$630.00	0.4	\$252.00
Moon, Hyewon	Work on rolling forward customer transaction data asset by asset from November 2021 to December 2021.	\$630.00	7.0	\$4,410.00

## Voyager Digital Holdings, Inc.

## Deloitte Tax LLP

## Fees Sorted by Category for the Fee Period

November 01, 2022 - November 30, 2022

Date	Description	Rate	Hours	Fees
<i><b>Tax Advisory Services</b></i>				
11/29/2022				
Turensline, Aaron	Discuss tax information reporting with E. Psarapolous (Voyager), J. Forrest, L. Liu, D. Krozek (Deloitte).	\$1,160.00	0.4	\$464.00
Weiss, Thomas	Work on rolling forward customer transaction data asset by asset from November 2021 to December 2021.	\$630.00	1.0	\$630.00
11/30/2022				
Moon, Hyewon	Computation of rolling forward customer transaction data asset by asset from November 2021 to December 2021.	\$630.00	1.5	\$945.00
Weiss, Thomas	Continue computation of rolling forward customer transaction data asset by asset from November 2021 to December 2021.	\$630.00	5.0	\$3,150.00
Subtotal for Tax Advisory Services:			139.3	\$116,535.00
<b>Total</b>			<b>146.3</b>	<b>\$118,285.00</b>

## Recapitulation

Name	Rate	Hours	Fees
Boulos, Ala'a	\$1,160.00	3.0	\$3,480.00
Forrest, Jonathan	\$1,160.00	5.1	\$5,916.00
Gibian, Craig	\$1,160.00	7.8	\$9,048.00
Krozek, Derek	\$1,160.00	6.0	\$6,960.00
Larsen, Peter	\$1,160.00	3.6	\$4,176.00
Penico, Victor	\$1,160.00	0.4	\$464.00
Turensline, Aaron	\$1,160.00	19.7	\$22,852.00
Cutler, Jonathan	\$1,020.00	2.0	\$2,040.00
Tucker, Erin	\$1,020.00	0.4	\$408.00
Boyd, Anna	\$870.00	1.7	\$1,479.00
Paradis, Matt	\$870.00	2.8	\$2,436.00

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**Voyager Digital Holdings, Inc.**

**Deloitte Tax LLP**

**Fees Sorted by Category for the Fee Period**

November 01, 2022 - November 30, 2022

**Recapitulation**

<b>Name</b>	<b>Rate</b>	<b>Hours</b>	<b>Fees</b>
Pickering, Maria	\$870.00	5.7	\$4,959.00
Roldan, Carolina	\$750.00	10.2	\$7,650.00
Heyman, Tom	\$630.00	15.4	\$9,702.00
Liu, Lily	\$630.00	10.1	\$6,363.00
Moon, Hyewon	\$630.00	9.5	\$5,985.00
Song, Jessie	\$630.00	5.5	\$3,465.00
Wegesin, Jack	\$630.00	4.6	\$2,898.00
Weiss, Thomas	\$630.00	25.8	\$16,254.00
Gutierrez, Dalia	\$250.00	7.0	\$1,750.00